

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF DELAWARE

CRYSTALLEX INTERNATIONAL  
CORPORATION,

*Plaintiff,*

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

*Defendant.*

Case No. 17-mc-00151 (LPS)

**RED TREE INVESTMENTS, LLC'S JOINDER TO CRYSTALLEX INTERNATIONAL  
CORPORATION'S RESPONSE TO THE VENEZUELA PARTIES'  
MOTION FOR AN EXTENSION OF THE TOPPING PERIOD**

Red Tree hereby joins Crystallex's brief in opposition to the Venezuela Parties' motion to extend the topping period. *See* D.I. 1757 (VZ Br.), D.I. 1759 (Crystallex Br.).

As Crystallex explains, the Venezuela Parties' latest attempt to delay the sale hearing is both meritless and untimely. While the Venezuela Parties cite a recent order from the Southern District of New York dismissing claims that PDVH is an alter ego of PDVSA, Crystallex correctly observes that bidders have already priced any alter ego risk into their bids and will continue to do so going forward. Crystallex Br. 2. With summary judgment proceedings before Judge Rakoff scheduled to take place well in advance of May 28, all parties were aware that a ruling prior to such date was possible if not probable.

In addition, Red Tree notes that the order does not conclusively resolve any alter ego risk. This is not a final adjudication of the Gramercy claim or any other claim asserting alter ego liability. Further, that case has no preclusive effect against other parties except those in privity with the Southern District of New York plaintiffs. *Sikorsky v. City of Newburgh*, 136 F.4th 56, 62

(2d Cir. 2025) (preclusion applies only if the “previous action involved the same parties or those in privity with them” (internal punctuation omitted)).

An as-yet-unexplained, non-final, and non-preclusive order on the alter ego claims does not justify delaying the sale process any longer. The Court should deny the motion and keep the sale hearing on the current schedule.

### **CONCLUSION**

The Venezuela Parties’ motion should be denied.

Dated: May 26, 2025

Respectfully submitted,

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